

**STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION**

IN RE:

**BELL HOLDINGS, INC.,

Respondent.**

**Administrative Proceeding Docket
Number: 56069-F**

ADMINISTRATIVE COMPLAINT

The State of Florida, Office of Financial Regulation, and (“Office”) files this Administrative Complaint against BELL HOLDINGS, INC., (“Respondent”), alleging:

GENERAL ALLEGATIONS

1. Pursuant to sections 494.0011 and 494.0012, Florida Statutes, the Office is charged with the responsibility of administering and enforcing the provisions of Chapter 494, Florida Statutes, and conducting examinations and investigations to determine whether any provision of Chapter 494, Florida Statutes, has been violated, respectively.

2. According to the records of the Department of State, Division of Corporations, Bell Holdings, Inc.’s principal address is 8100 SW 81 Dr., #210, Miami, FL 33143; Barry Hechtman is its President, Secretary, and Registered Agent; Alan Bell is its Secretary and Treasurer; and Robert Pierce is its Vice President.

3. At no time material to this Administrative Complaint was Bell Holdings, Inc., licensed as a mortgage lender with the Office of Financial Regulation.¹

4. On or about April 9, 2014, the Office commenced examination (#52274) of Respondent’s business records that included the period September 1, 2012 through March 31, 2014.

¹ Section 494.00611, Florida Statutes, provides that each person who acts as a mortgage lender must be licensed.

5. Section 494.00255(2)(f), Florida Statutes, provides that the Office may impose an administrative fine of up to \$1,000 per day, but not to exceed \$25,000 cumulatively, for each day that an unlicensed person acts as a mortgage lender.

COUNT I

6. The above general allegations are hereby realleged and incorporated by reference as if fully stated herein.

7. Between February 1, 2013 and November 22, 2013, Respondent acted as a mortgage lender by making mortgage loans in six transactions without being licensed.² Thus, Respondent conducted unlicensed activity over a period of 294 days.

8. Based upon the foregoing, Respondent's unlicensed activity as a mortgage lender is a violation of section 494.00255(1)(p), Florida Statutes, which is a violation of section 494.00255(1)(u), Florida Statutes, for failing to comply with a provision of Chapter 494 Florida Statutes, or its related rules.

WHEREFORE, **BELL HOLDINGS, INC.**, is hereby notified that the Office intends to enter an Order imposing a fine of \$25,000, and/or imposing other penalties that may be provided for in Chapter 494, Florida Statutes, including an order to cease and desist acting as a mortgage lending until or unless licensed as a mortgage lender.

² The name of the borrowers and the origination date of the mortgages will be provided to Respondent in a separate document entitled Attachment "A".

NOTICE OF RIGHTS

Respondent is entitled to be represented by counsel or other qualified representative.

Respondent also has the right to request a hearing pursuant to sections 120.569 and 120.57, Florida Statutes. Such request must comply with Rules 28-106.2015 and 28-106.104, Florida Administrative Code. An Election of Proceeding form is attached for your convenience.

Any such request must be filed as follows:

By Mail or Fax

OR

By Hand Delivery

Office of Financial Regulation
P.O. Box 8050
Tallahassee, FL 32314-8050
Phone: (850) 410-9987
Fax: (850) 410-9914

Office of Financial Regulation
General Counsel's Office
The Fletcher Building, Suite 118
101 East Gaines Street
Tallahassee, FL 32399-0379
Phone: (850) 410-9987

TO PRESERVE THE RIGHT TO A HEARING, A WRITTEN RESPONSE MUST BE FILED WITH THE OFFICE OF FINANCIAL REGULATION WITHIN TWENTY-ONE (21) DAYS AFTER THE RECEIPT OF THE ADMINISTRATIVE COMPLAINT. SAID RESPONSE MUST BE RECEIVED BY THE OFFICE NO LATER THAN 5:00 P.M. ON THE TWENTY-FIRST DAY AFTER THE RECEIPT OF THE ADMINISTRATIVE COMPLAINT. A FAILURE TO TIMELY RESPOND IN WRITING WILL CONSTITUTE A WAIVER OF THE LICENSEE'S RIGHT TO REQUEST A HEARING AND A FINAL ORDER MAY BE ENTERED WITHOUT FURTHER NOTICE.

You may not make an oral request for an administrative hearing. With regard to a written request, if you fail to follow the outlined procedure, your request may be dismissed. Any request for an administrative proceeding received prior to the date of this notice is deemed abandoned, and to be considered must be timely renewed in compliance with the procedure set forth above.

Mediation of this matter pursuant to section 120.573, Florida Statutes, is not available.

DATED and SIGNED this 8 day of October, 2014.



DREW J. BREAKSPEAR
Commissioner

By: William Oglo
William Oglo
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(850) 410-9914 (fax)
bill.oglo@flofr.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Administrative Complaint has been furnished by certified U.S. mail, Return Receipt Requested to Barry Hechtman, President and Registered Agent, Bell Holdings, Inc., 8100 SW 81st Dr., Suite 210, Miami, FL 33143 on this 8 day of October, 2014.

William Oglo
WILLIAM OGLØ
Assistant General Counsel

91 7199 9991 7034 6890 7651